

WILSON WOULD BAR HOLDING COMPANIES

In Last Message to Legislature
He Recommends Changes in
Corporation Laws.

URGES TAXATION REFORM

Direct Election of Senators, In-
come Tax and Use of School-
houses for Discussion
Favored.

WHAT WILSON SAYS OF N. J. CORPORATION LAWS

The corporation laws of New Jersey notoriously stand in need of alteration. They are inconsistent with the policy of the federal government and the interests of the people in the "all important matter of monopoly." They actually encourage monopoly. They give explicit license to holding companies. They permit vast combinations and create monopoly, "against which the whole nation has set its face."

[By Telegram to The Tribune.]

Trenton, N. J., Jan. 14.—Governor Wilson's farewell message to the New Jersey Legislature was submitted today in a brief communication, in which the President-elect urged changes in the corporation laws of the state to make the organization of holding companies impossible hereafter. He also asked that a law be passed giving over the schoolhouses of the state for public meeting places to discuss questions of public moment.

The message further urged the holding of a constitutional convention to change the basis of representation in the Legislature, local self-government for municipalities, the elimination of grade crossings under the supervision of the Public Utilities Commission, the extension of state subsidized agricultural schools and a full train crew law. Governor Wilson also strongly urged the ratification of the amendments to the federal Constitution which provide for an income tax and for the direct election of United States Senators.

In addition, Governor Wilson called attention to the legislative commission now at work investigating taxation, jury reform, Morris Canal abandonment and efficiency and economy in state departments.

Laws Encourage Monopoly.

The governor's suggestions and recommendations as to corporation laws were in part as follows:

The corporation laws of the state notoriously stand in need of alteration. They are inconsistent with the policy of the federal government and with the interests of the people in the all important matter of monopoly, to which the attention of the whole nation is now so rightly directed. The laws of New Jersey, as they stand, so far from checking monopoly, actually encourage it. They explicitly permit every corporation formed in New Jersey, for example, to purchase, hold, assign and dispose of as it pleases the securities of any and all other corporations of this or any other state, and to exercise at pleasure the full rights of ownership in them, including the right to vote as stockholders. This is the method of forming vast combinations and creating monopoly against which the whole country has set its face, and I assure that the people of New Jersey do not dissent from the common judgment that our law must prevent such things and prevent them very effectively.

It is our duty and our present opportunity to amend the statutes of the state in this matter not only, but in such a way as to provide some responsible official supervision of the whole process of incorporation, and provide, in addition, sanitary checks upon unwarranted and fictitious increases of capital and the issuance of securities not based upon actual bona fide valuation. The honesty and soundness of business alike depend upon such safeguards. No legitimate business will be injured or harmfully restricted by them. These are matters which affect the honor and good faith of the state. We should act upon them at once and with clear purpose.

The Governor then took up the protection of investors as follows:

The people of the state are at present, moreover, at the mercy of investment companies of every kind. Securities of any and every sort can be sold in New Jersey by irresponsible persons and the purchasers must depend upon their own investigations to ascertain whether they are honest or based upon good business. They should have the protection of the law, investment companies should be put under inspection and regulation by the state, and no one should be allowed to sell securities in New Jersey without public license issued from the department exercising the rights of inspection and regulation. New Jersey is very late indeed in affording her people this protection.

Tax System a Patchwork.

Discussing the present taxing methods of New Jersey, Governor Wilson said:

New Jersey has suffered herself to drift into practices in this fundamental matter which lead to a critical outsider who knew nothing of the history and conditions of her own development in this case to question both her fairness and her public sense. Her arrangements in respect of this, as of so many other

FANNY WARD.

The actress, whose husband, Joseph Lewis, secured a divorce in London yesterday.



FANNY WARD DIVORCED

Undeclared Suit in London
Names John H. Donovan.

[By Cable to The Tribune.]

London, Jan. 14.—Miss Fanny Ward, the American actress who in 1901 married Joseph Lewis, member of the millionaire city firm of Lewis & Marks, was divorced today. John H. Donovan, an actor, was named as correspondent. The suit was brought by Mr. Lewis and was undefended.

Miss Ward made a sensation when she appeared on the London stage in "The Marriage of William Ashe" wearing a Venus costume sprinkled with about a million dollars' worth of diamonds.

Fanny Ward sprang into Broadway fame when she created Cupid in Henry E. Dixey's "Adonis." She left this country after some notoriety, created by bringing a \$100,000 bond of promise suit against "Duke" Clarence Eugene Brown, son of Edward W. Brown, a financier.

In London she married Joseph Lewis, who was one of the Barney Barnato group of South African financiers and then reputed worth many millions.

She remained away from the stage until 1903. The best work done by her in recent years was in Jerome K. Jerome's "The New Lady Bantock" at Wallack's four years ago. She was in vaudeville for about two years afterward.

In September, 1911, she arrived on the Lusitania, and reported the loss of a \$500 bracelet on the way over. She declared she had about \$100,000 worth of jewels besides, and handed her jewel case to the inspectors in proof of her statement.

TO PAY TUBE'S DEBTS

Readjustment of Hudson & Manhattan Finances Planned.

A scheme of debt readjustment of the Manhattan and Hudson Railroad Company which provides for the surrender of all first mortgage and 4 1/2 per cent bonds in exchange for new 5 per cent first mortgage bonds and new 5 per cent adjustment income bonds, with a small assessment, was announced yesterday by Kuhn, Loeb & Co., Harvey Fisk & Sons and Robert Fleming & Co., of London, the readjustment managers. Bond and stock holders who assent to the plan will deposit their certificates with the Guaranty Trust Company before February 14.

The adjustment plan was arrived at following the report some months ago of experts who investigated the financial condition of the road. This report showed that the railroad had not earned the full interest upon its outstanding first mortgage 4 1/2 per cent bonds, and, therefore, was unable to market securities which would provide funds for improvements.

Not only was the road unable to go ahead with reconstruction work and improvement schemes, but there were not funds sufficient to pay obligations which were approaching maturity.

Accordingly, to avoid the foreclosure of the mortgage securing the first mortgage 4 1/2 per cent bonds, the readjustment managers have decided upon the foregoing plan. This has been already approved, the managers say, by the majority of the holders of the first mortgage bonds and of the preferred and common shareholders.

The scheme calls for an exchange of one-half the principal amount of the old first mortgage 4 1/2 per cent bonds in new 5 per cent first mortgage bonds and the other half in new 5 per cent readjustment income bonds, with a payment by stockholders of \$5 for each new share of stock. The stockholders will receive in payment the new bonds at the rate of \$50 for each \$100 paid.

PROF. PECK A BANKRUPT

Latin Scholar Owes \$161,900—Assets Only \$400.

Harry Thurston Peck, formerly a professor of Latin at Columbia University, filed a voluntary petition in bankruptcy yesterday. He declared that he owed \$161,900 and had assets of less than \$500. The chief creditor of Mr. Peck appeared in the petition as Miss Esther Quinn, once his stenographer, who got a judgment against him for \$50,000 for breach of promise to marry and another for \$100,000 for libel. Mrs. Elizabeth Ann Peck, the professor's wife, is named as a creditor for \$5,000 for money loaned, and the rest of the liabilities was made up of fees due for legal services, \$29 due to a doctor, and a druggist's bill of \$10.

Among his assets Professor Peck enumerated three suits of clothes, four suits of underwear, a stickpin, a gold chain and a nickel watch, all valued at \$100, and 500 volumes, comprising a professional library valued at \$100, but both of these groups of assets are claimed as exempted under state laws.

Other assets mentioned by Mr. Peck are fifteen copyrights valued at \$20 and contracts with the Macmillan Company for royalties on "Hilda and the Wishes" and several other writings. His present address was given as No. 48 Riverside Drive.

WILSON CRUSHES FOES

His Candidate for State Treasurer Wins in Caucus.

ONLY FIVE OPPOSING VOTES

Meeting Held After Deliberate Attempt by Smith-Nugent Men to Prevent It.

[By Telegram to The Tribune.]

Trenton, N. J., Jan. 14.—The most crushing blow that Governor Wilson has yet administered to the Smith-Nugent element of the Democratic party was given today, when Edward E. Grosscup, of Wicomico, state chairman of the Democratic party, was chosen as the Democratic candidate for State Treasurer at the caucus of the majority members of the Senate and House. Mr. Grosscup received 42 votes, while State Controller Edward L. Edwards got only 5. Those who supported Mr. Edwards were Senator James F. Fielder, Senator Richard Fitzherbert and Assemblymen Martin, McDermott and McGrath.

The caucus was held after a deliberate effort on the part of men controlled by former State Chairman James R. Nugent to prevent a meeting. At the time designated for the meeting the Nugent men did not appear, and when the caucus was finally called they gradually left the room. Assemblyman John A. Matthews, of Essex County, was the only member of that delegation who stayed in the room and he made a strong speech advocating the selection of State Chairman Grosscup.

The defeat of Mr. Edwards was overwhelming. He did not show the boasted strength, and before the clerk announced the vote Senator Fielder moved that the selection be made unanimous. When word was taken to Governor Wilson that once more he had downed the reactionary element of the party, he merely said the vote was just what he had expected. Mr. Grosscup personally thanked the Governor for his kindly interest. The executive responded:

"I want to congratulate you from the bottom of my heart."

Assemblyman Kunkle, of Hudson, placed the name of Mr. Grosscup in nomination, and it was seconded by Mr. Matthews, of Essex, and Mr. Ackley, of Cumberland. Mr. Matthews said service was the measure of a man's work and Mr. Grosscup stood high on the honor roll of those who had served the Democratic party. He referred to him as the honorable and honest "Ed" Grosscup. Mr. Ackley spoke of the father of the candidate, Charles Grosscup, who ran for Congress many years ago, and said the candidate was a worthy son of his father.

Senator Fielder put the name of Mr. Edwards before the caucus. He said he was a personal friend and a man of honor and integrity. Senator Fielder also pointed out that there was to be a political advantage to be gained in the selection of Controller Edwards, in that his selection as State Treasurer would insure the control of the State House Commission by the Democrats for at least three years, as a successor to Mr. Edwards as Controller would have to be named. The nomination was seconded by Assemblyman Walter McDermott, of Hudson.

During the roll call some person in the room answered to the name of Assemblyman Bloom, of Essex, and voted for Edwards. Mr. Matthews, however, was immediately on his feet, and called attention to the fact that Assemblyman Bloom was not in the room. It later developed that the person who voted for Mr. Edwards was a follower of James R. Nugent.

T. R. SLOW ON BULL MOOSE

Cave Dwelling Colonels Painted Him Thirty Centuries Ago.

It was demonstrated last night that the colonel was not the first to make the bull moose famous. According to the reproductions of cave dwellers shown by Madison Grant at the meeting of the New York Zoological Society at the Waldorf last night, these gentlemen were painting the creature on their walls thirty centuries ago. Other pictures were of bison and horses; the workmanship, though crude, was realistic, and the coloring on the whole good.

The society adopted a resolution indorsing the Weekes bill, a measure which provides for a federal law against the killing of insectivorous birds. Dr. Hornaday spoke strongly in favor of the measure, saying that millions of dollars were lost annually through the damage done to the crops throughout the country by insects, which a scarcity of birds had permitted to multiply.

The boxes were occupied by the members of the board of managers and their families. Among those present were Mr. and Mrs. Samuel Thorne, Mr. and Mrs. E. Hubert Litchfield, Colonel William C. Church, Mr. and Mrs. Hugh D. Auchincloss, Mr. and Mrs. Edward S. Harkness, Mrs. Caroline A. Grant, Mrs. and Miss Marion Clark, Mrs. Ansel Phelps, Mr. and Mrs. Norman Grant, Mr. and Mrs. George P. Cavanaugh, Mrs. Philip Schuyler, Mr. and Mrs. Frank K. Sturges, Mr. and Mrs. Goelet Gallatin, Mr. and Mrs. C. Grant La Farge, Mr. and Mrs. Frederick F. Carey, Cyrus C. Miller, president of the Borough of The Bronx, and Mr. and Mrs. Percy R. Payne.

The following were re-elected to the board of managers, class of 1915: F. Augustus Schermerhorn, Percy R. Payne, George B. Grinnell, George C. Clark, Cleveland H. Dodge, C. Ledyard Blair, Frederick G. Bourne, W. Austin Wadsworth, Emerson McMillin, Anthony R. Kuser, Watson B. Dickerman and Mortimer L. Schiff.

DE KOVEN AGAIN TO LEAD

Re-Elected Head of Society for Promotion of Opera in English.

The annual business meeting of the National Society for the Promotion of Grand Opera in English was held yesterday afternoon at No. 1425 Broadway, and Reginald De Koven was re-elected president.

The following were elected to the board of management: Reginald De Koven, president; Walter L. Robert, treasurer; Anna E. Ziegler, secretary; David Bispham, Walter Damrosch, Arthur Feltwell, Putnam Grosvenor, Charles H. Martell, Frans X. Arens, Tall Esen Walker, Lillian Nordica, Mrs. Jason Walker, Arnold Volpe, Oscar Hammerstein and Loudon G. Charlton.

A report of the progress made during the last year in quickening public opinion and stimulating the activities of the existing American opera houses in the direction of grand opera in English was read and approved.

Speeches were made by Professor Rubner, of Columbia College, and Charles H. Meltzer.

FARMER SHARED MEAT PROFITS

Public Paid Him More for Pork, Beef, Veal, Mutton and Lamb, but He Received Less for Staple Crops—Butter and Chickens Higher.

[By Telegram to The Tribune.]

Washington, Jan. 14.—The farmer was sharing the profits of the increased cost of living as far as the prices paid for meats on December 15 last, compared with those of a year ago, according to figures announced today by the Department of Agriculture. At the same time the farmer was receiving less for his staple crops than he did in the previous year.

Average prices received by producers on December 15 last showed hogs selling at \$6.89 a hundred pounds, an increase of \$1.17 over the same time in 1911; beef cattle at \$5.33 were 96 cents higher, veal calves at \$5.88 were 90 cents higher, sheep at \$4.21 were 50 cents higher and lambs at \$5.70 were 77 cents higher. Hogs, veal calves and sheep were lower than in 1910.

Prices paid to farmers for staple crops on January 1 averaged about 17.2 per cent

lower than at the same time last year, 6.5 per cent lower than in 1911, 17.3 per cent lower than in 1910, 5.3 per cent lower than in 1909 and 7.7 per cent lower than in 1908.

Corn at 48.9 cents a bushel was 15 cents lower, wheat at 76.2 cents was 12 cents lower, oats at 52.2 cents were 15 cents lower, barley at 49.5 cents was 37 cents lower, rye at 63.8 cents was 19 cents lower, buckwheat at 65.8 cents was 7 cents lower, flaxseed at \$1.06 was 31 cents lower, potatoes at 50.5 cents were 34 cents lower, hay at \$11.86 a ton was \$3 lower, eggs at 28.8 cents a dozen were 3 cents lower.

Southern farmers were receiving 12.2 cents a pound for their cotton, or 2.5 cents more than in the previous year; butter at 24.4 cents was three-tenths of a cent higher, chickens at 16.7 cents a pound were 1 cent higher and wool at 18.5 cents was 3 cents higher.

YALE JUNIORS DANCE TILL GRAY OF DAWN

Annual Promenade of Class of '14 Ends Week of Brilliant Social Functions.

[By Telegram to The Tribune.]

New Haven, Jan. 14.—With the junior promenade of the class of '14, Yale's annual social week was tonight danced into history.

At 9 o'clock the grand march started. The floor manager of the promenade committee, Henry Holman Ketcham, of Brooklyn, the university football captain, led with Miss May Atkinson, of Atlanta, Ga. He was followed by the other members of the promenade committee and their partners. Two orchestras alternated, and the dancing was scheduled to continue until daylight brought "Home, Sweet Home."

The "gray dawn of the morning after" brings innovations this year, one unwelcome, the other restrictive, but perhaps not unwelcome. "Dawn teas," which have been creeping into the festivities of "prom week," have been prohibited and the dancers ordered to scatter immediately upon the closing of the programme.

The "junior prom" is recognized, however, this year as never before. The faculty has granted a holiday from recitations to-morrow, undergraduates being permitted to sleep out their exhaustion and to see their guests safely aboard trains.

Seated in the boxes tonight were the following:

1913 Committee Box.

Mrs. Baker, New Haven; Mrs. G. B. Cortelyou, Riverdale-on-Hudson; N. Y.; Mrs. W. A. Hanson, New York City; Mrs. G. L. Sargent, New Haven; Miss Grace Cortelyou, Riverdale-on-Hudson; Miss Jeanie Knowles, New York City; Miss Dorothy Sargent, New Haven; Miss Elizabeth Sherk, Pasadena, Cal.; R. W. Baker, A. Cowles, 54, G. B. Cortelyou, Jr., J. S. Hunter, L. Pooler, A. McAndrew, L. von P. Schweb, J. R. Walker, C. D. Allen and H. E. Sawyer, 1912, and C. L. Strobel, 1914.

1914 Committee Box.

Mrs. C. W. Anderson, Jr., Montclair, N. J.; Mrs. George W. Chauncey, Brooklyn; Mrs. Allen Evans, Philadelphia; Mrs. H. B. Ketcham, Brooklyn; Mrs. W. J. Schieffelin, New York City; Mrs. Mason Smith, New York City; Mrs. L. J. Anderson, Montclair, N. J.; Miss Helen Hunt, New York City; Miss Katherine Ketcham, Brooklyn; Miss Violet Leach, New York City; Miss Marjorie Weeks, New York City; J. T. Blossom, 1914, A. W. Chauncey, 1913, T. L. Leach, A. Evans, Jr., and H. B. Ketcham, 1912, F. S. Meacham and L. B. Plant, Jr., 1913, F. C. Corbush and A. Clark, 1914, J. H. Stewart, 1915.

ART EXHIBITIONS AND SALES.

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TABLE D'HOTE, 3 CENTS

Public School Pupils to Test Frankfurters as Brain Fuel.

ASK CITY TO TRY PLAN

Luncheon Committee Hopes to Lure Children Away from Deadly Pushcart Food.

Before attempting it on a larger scale the Board of Education will ask the Board of Estimate for an appropriation with which to maintain for a year ten school lunches, that announcement was made yesterday by Abraham Stern, chairman of the committee on elementary schools of the Board of Education, after he and his fellow committeemen had listened to many arguments in favor of such an undertaking. The hearing had been brought about by the New York School Lunch Committee, which for four years and more had dispensed luncheons to school children.

The speakers included the Rev. Dr. Percy Stickney Grant, Miss Mabel Kittredge, chairman of the committee; Miss Lillian Wald, Mrs. Louise Bryant, Arthur Dunn and District Superintendents William J. O'Shea and Joseph H. Wade, and the following principals: George Chatfield, John H. Doty, Miss Olive Jones, Mrs. Tupper, Mr. Pughless, Miss Jessie Colburn and Mr. Viertel. Others who were present included Miss Winifred Holt, Dr. William H. Maxwell, City Superintendent of Schools; Dr. C. Ward Crampton, Mrs. E. Poole and Miss Margaret Smiley.

Mr. Stern said that just now the Board of Estimate was not overtly toward the Board of Education and that it would be better to go slow, for it might shock the authorities if any large amount was asked for the experiment. Mrs. Bryant asserted that a child could get twice as much for three cents at a school lunch counter as he could at a pushcart. In fact, he could get a table d'hôte dinner for three cents, she said, at the school lunch counter.

"And the school lunch would be of wholesome food, too," said Mrs. Bryant. In an examination conducted last year it was found that three out of five articles purchased on the streets by school children were adulterated.

Frankfurters and rolls and Swiss cheese sandwiches, as purveyed by the school lunch, are good brain fuel, according to Mrs. Bryant. But frankfurters sold on some pushcarts, it was maintained by a number of speakers, were questionable articles of food because of age and contents.

According to the recommendation submitted by the New York School Lunch Committee, an unpaid committee, to consist of ten members, two of whom shall be doctors, two principals, two domestic science teachers, the remaining four to be of any or no profession, shall be appointed by the Board of Education, to supervise the ten school lunch rooms.

The experience of the School Lunch Committee was pointed out by Miss Kittredge, who said:

"The experiment has proved two points: (1) There is a need for luncheon in the elementary schools, as shown by the response of seventy-one principals who have written expressing the need of such a luncheon. (2) The children do avail themselves of the noon meal. From 19 to 12 per cent of the enrolled in each school buy the luncheon."

TWO RUN DOWN BY AUTOS.

Isidor Nathanson, of No. 35 Montross street, Brooklyn, and Abraham Seffer, an errand boy, of No. 295 East 104th street, were struck by automobiles yesterday on Broadway. Nathanson, while at Bleeker street, and Seffer at Spring street. Arthur Hoyt, of No. 148 West 30th street, the owner and operator of the machine that struck Nathanson, took the injured man to St. Vincent's Hospital. He was thought to be hurt internally. Seffer was not seriously injured.

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